From:	Gary Fegel <gary@fegel.com>
To:	x¨x•x x™xª xªx•x©x™x™x” ,x¢x•x“ <ronit-tussia@013net.net>
CC:	eli dalitski <dalitski@gmail.com> x©xžx•x□xœ x¢x˜x™x” <shmuel@attia.co.il> Ehud Barak <ehbarak1@gmail.com>
Date:	Mon, 10/21/2013 9:18:07 PM
Subject:	Re: FW:

Hi Ronit

A few things aren't really clear from your MOU, so I try to summarise the principles the way we understand it.

1) Board of directors:

- There will be 4 directors in total, two from each group. From our group that will be myself and one more person. If the board composition is public, then Ehud won't be on the board at this stage, otherwise he will. Pls clarify.
- Shmuel is one of your two directors and acts as chairman. Eli as the managing director could be the second of your two directors or alternatively somebody else.
- The quorum for the board and the general meeting shall be all 4 directors.
- All decisions in the board will be taken by unanimous consent.
- There will be no remuneration for the board members unless otherwise agreed in the board (it's anyhow 50/50, so doesn't matter).

2) Managing director
- The salary for the managing director will be decided by the board as part of the overall annual budget.

3) Cost
- What is your idea of the capital contribution?
- Do you have a business plan outlining the approx. costs for the next 3 years? Can you please share this with us?
- Both sides should commit to 50% of that amount or 50% of the annual approved budget by the board.
- Who is doing the accounting for the company? That should be specified as well as the reporting frequency to the shareholders.

best regards
Gary

On Sun, Oct 20, 2013 at 2:00 PM, עו"ד רונית תושייה <ronit-tussia@013net.net> wrote:

> Dear Sirs,
> I am writing to follow up on our discussion last Friday. As you requested, I send hereby a short version of MOU including the main issues regarding the JVC.
>
> Please fill in the blank & continue to inform me if you have any other remarks.
>
> Sincerely ,

Ronit Tussia

Ronit Tussia, Adv.

Mobil: 972-50-3678995

E. Tussia & Co. - Law Company

Tel Aviv branch – Head Office

10th Ha'arbaah st. P.O.B. 20412 Tel Aviv 61204

Tel: 972-3-5627700 Fax: 972-3-5626600

Jerusalem branch

1st Ben Yehuda st. Zion Square P.O.B. 714 Jerusalem 91006

Tel: 972-2-5700024 Fax: 972-2-5700035

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